

2015 BOND

CITY OF CHICAGO
CHICAGO O'HARE INTERNATIONAL AIRPORT

OCTOBER 8, 2015

Table 2-1: Capital Development Program Overview

(Dollars in thousands)

CAPITAL PROGRAM	PROGRAM STATUS	TOTAL PROGRAM COST ^{2/}	FUTURE POTENTIAL GARB FUNDING NEEDS
O'Hare Modernization Program (OMP)			
OMP Phase 1		\$3,192,640	\$0
Construction of Runway 9L-27R	Completed 2008		
Construction of Runway 10C-28C	Completed 2013		
Extension of Runway 10L-28R	Completed 2008		
OMP Phase 2A^{1/}		\$1,073,689	\$0
Construction of Runway 10R-28L, North airfield enabling projects and Taxiway LL Phase 1	Scheduled Runway Completion October 2015		
OMP Phase 2B		\$2,213,521	\$1,728,521
Construction of Runway 9C-27C and Taxiway LL Phase 2	On-going Airline Funding Negotiations, Planned Completion 2020		
Extension of Runway 9R-27L	On-going Airline Funding Negotiations, Planned Completion 2021		
2015-2019 CIP		\$1,295,145	\$910,456
Joint Use Facility			
Consolidated Rental Car Facility	Scheduled Completion 2019	\$782,000	\$0
ATS Extension	Scheduled Completion 2019		
Public Parking	Scheduled Completion 2019		
TOTAL FUTURE POTENTIAL GARB FUNDING NEEDS			\$2,638,977

NOTES:

1/ Taxiway LL Phase 1 is scheduled to be complete in 2016.

2/ Program cost includes contingency that may not be needed. Contingency remains available until contract close-out process is complete.

SOURCE: Chicago Department of Aviation, OMP Phase 1 and 2A Budget Summary Report, August 15, 2015; Joint Use Facility Budget Summary Report, October 2015.

PREPARED BY: Ricondo & Associates, Inc., October 2015.

Table 2-1: Estimated Sources and Uses of Funds for Remaining OMP Airfield Projects and 2016-2020 CIP

(Dollars in Thousands)

FUNDING SOURCES	USES OF FUNDS
Remaining OMP and Additional Airfield Improvements	
OMP Phase 2A	
FAA LOI Grant Receipts - PAYGO	\$235,000
FAA AIP Grants	19,000
FAA F&E Grant	33,089
Previously Issued PFC-Backed GARBS	365,000
Previously Issued FAA LOI Grant Receipts-Backed GARBS	45,000
Previously Issued GARBS	376,600
Total Estimated Funding Sources – Phase 2A	\$1,073,689
	Total Uses of Funds - Phase 2A
	\$1,073,689
Runway 9C-27C and Additional Airfield Improvement Projects	
FAA LOI Grant Receipts - PAYGO	\$205,000
2016D New Money Bonds	722,800
2016E New Money Bonds (FAA LOI Grant Receipts-Backed)	140,000
2016F New Money Bonds (PFC-Backed)	150,000
PFC pay-as-you-go	50,000
Total Estimated Funding Sources – Runway 9C-27C and Additional Airfield Improvement Projects	\$1,267,800
	Total Uses of Funds - Runway 9C-27C and Additional Airfield Improvement Projects
	\$1,267,800
Future OMP Projects	
Future GARBS	\$361,443
Total Estimated Funding Sources – Future OMP Projects	\$361,443
Total Estimated Funding Sources – Remaining OMP and Additional Airfield Improvements	\$2,702,932
	Extension of Runway 9R-27L
	\$342,943
	Taxiway LL Phase 2
	18,500
	Total Uses of Funds - Future OMP Projects
	\$361,443
	Total Uses of Funds - Remaining OMP and Additional Airfield Improvements
	\$2,702,932
2016-2020 CIP	
FAA AIP Discretionary Grants	\$5,999
FAA AIP Entitlement Grants	32,500
TSA Funds	89,536
Future GARBS	773,292
Previously Issued GARBS	262,093
Previously Issued PFC Revenue Bonds	26,156
Previously Issued Senior Lien CFC Revenue Bonds	126,917
CFC pay-as-you-go	140,000
TIFIA Loan	272,000
Other Airport Funds	50,000
Total Estimated Funding Sources: 2016-2020 CIP	\$1,778,493
	Total Uses of Funds: 2016-2020 CIP
	\$1,778,493

NOTES:

1/ Runway 10R-28L was commissioned in October 2015. Approximately \$146.5 million of projects in OMP Phase 2A remain to be completed in 2016 and 2017.

2/ Includes the Northeast Cargo Facility.

3/ Includes the Multimodal Facility.

SOURCES: Chicago Department of Aviation, *Comprehensive Annual Financial Report for the Years Ended December 31, 2015 and 2014*, July 2016; Chicago Department of Aviation, November 2016.

PREPARED BY: Ricondo & Associates, Inc., November 2016.

TABLE 2-4 (1 OF 2) ESTIMATED SOURCES AND USES OF FUNDS FOR AIRPORT CAPITAL PROGRAM

PROJECT	TOTAL ESTIMATED COST ESCALATED ¹
Remaining OMP Airfield Projects	
Runway 9C-27C and Enabling Projects (Fully Funded)	\$1,037.6
Centralized De-Icing Pad (Fully Funded)	\$148.4
Cross-Field Taxiway System and Relocation of Taxiways A and B (Fully Funded)	\$186.3
Subtotal Runway 9C/27C and Additional Airfield Improvement Projects (Fully Funded)	\$1,372.3
Runway 9R Extension (Approved in AULA)	\$354.8
TOTAL REMAINING OMP AIRFIELD PROJECTS	\$1,727.1
TAP Phase 1 Projects (Approved in AULA)	
Terminal 2 Redevelopment - O'Hare Global Terminal & Concourses (OGT)	\$2,597.6
Satellite 1 Concourse	\$895.0
Satellite 2 Concourse	\$672.2
Other TAP Phase 1 Projects (Consolidated Tunnel, Baggage Handling Systems, Terminal 5 Improvements and Repurposing, Utilities, Western Employee Parking)	\$2,075.6
TOTAL TAP PHASE 1 PROJECTS	\$6,240.4
Near-Term Gate Improvements and Other Projects	
Terminal 5 Expansion - Includes east concourse extension and west concourse reconfiguration (Fully Funded)	\$266.8
Terminal 5 Baggage Handling System, Repurposing, Landside and Parking (Approved in AULA)	\$515.0
Concourse L 5-Gate Buyout (Approved in AULA)	\$78.0
Concourse L 3-Gate Expansion (Approved in AULA)	\$28.0
Detention Basin Projects	\$201.6
TOTAL NEAR-TERM GATE IMPROVEMENTS AND OTHER PROJECTS	\$1,089.4
CIP Projects	
Previously Approved AIP Projects (Previously Approved, To Be Funded)	\$389.9
CIP Projects (Approved in the AULA)	
Airfield	\$522.9
Terminal	\$1,001.1
Parking and Ground Transportation	\$24.1
City Equipment	\$54.1
Heating and Refrigeration	\$30.0
TOTAL CIP PROJECTS	\$2,022.1
TOTAL AIRPORT CAPITAL PROGRAM	\$11,079.0

NOTES: Dollars in millions.

1 Project costs are escalated for the purposes of financial projections and future bond assumptions reflected in Chapter 5.

SOURCE: Chicago Department of Aviation, October 2018.